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Bill Text and Background for the Week of April 16, 2007

H.R. 1361- RECOVER ACT (Rep. Velazquez – Small Business) (Subject to a Rule)

Bill Text: HTML Version, PDF Version

Bill Summary and Status

Rules Committee Meeting: Summary of Amendments Submitted, Rule, Committee Report, and

roll call votes, Amendment Process

Committee: <u>House Small Business Committee</u>

Committee Staff Contact: 5-4038

LEGISLATION AT A GLANCE

 Requires the Small Business Administration ("SBA") to develop a written disaster response plan and to maintain a disaster reserve corps of over 1,000 individuals;

- Creates an Associate Administrator for Disaster Assistance at SBA who would be responsible for maintaining the disaster plan and ensuring adequate training within SBA for disasters.
- Requires the SBA to impose a minimum possible deferment period of 12 months during which
 interest would continue to accrue on loans, and mandates that the repayment period begin when
 the final loan disbursement is made;
- Increases individual disaster loan limits from \$1.5 million to \$3 million;
- Authorizes new SBA disaster loans for incidents of national significance in coordination with FEMA;
- Provides immediate assistance to any entrepreneur currently participating in a small (under \$25,000) disaster-relief loan and requires annual reports from SBA to Congress on Disaster Assistance services provided; and
- Provides the SBA with authority to offer grants of up to \$100,000 for certain businesses that were severely affected by hurricanes Katrina, Rita or Wilma.

House Report 110-82:

HTML Version, PDF Version

CRS Report:

(TBA)



CBO Report:

Cost Estimate: Ordered Reported by the House Committee on Small Business

GAO Reports:

GAO-07-205: Hurricane Katrina: Agency Contracting Data Should Be More Complete Regarding Subcontracting Opportunities for Small Businesses, March 1, 2007 GAO-07-114: Small Business Administration: Additional Steps Needed to Enhance Agency Preparedness for Future Disasters February 14, 2007

Committee Mark-up

National Journal Report, March 15, 2007

Summary of Recorded Votes:

- Rep. Chabot Grant Program Amendment Would have struck the grant program in section 210 from H.R. 1361. Rejected 10-17; D 0-17; R 10-0.
- Rep. Chabot Waiver Amendment Would have struck the duplication of benefits provision in section 211 from H.R. 136. Rejected 7-14: D 0-14; R 7-0.
- Rep. Michaud Economic Injury Loans Amendment Economic Injury Disaster Loans for businesses affected by lack of snowfall. Adopted 14-11; D 14-0; R 0-11.
- Vote to Report: Ordered Bill Reported to House, as Amended, by Recorded Vote of 17-9: D 17-0: R 9-0.

Committee Hearing:

SBA Unprepared to Respond to Future Large-Scale Disasters, February 14, 2007 Hearing on H.R. 1361, March 8, 2007

Organization Statements:

(TBA)

<u>Administration Position</u>:
The Administration, however, opposes House passage of H.R. 1361 unless it is amended to delete provisions in Title II of the bill that would substantially raise the cost to taxpayers of providing disaster assistance and increasing risks of default losses. Statement

Fact Sheets & Talking Points:

(TBA)

Press Releases & News Articles:

There is Still Much Work to Be Done for Gulf Coast Small Businesses, March 1, 2007

Other Resources:

Cosponsors of H.R. 1361 Katrina Anniversary Report

Legislative History:

The Senate Small Business and Entrepreneurship Committee approved similar legislation (S 163) on March 29 by voice vote.



H.R. 1257 - SHAREHOLDER VOTE ON EXECUTIVE COMPENSATION ACT

(Rep. Frank – Financial Services) (Subject to a Rule)

Bill Text: HTML Version, PDF Version

Bill Summary and Status

Rules Committee Meeting: Rule, Committee Report, and roll call votes, Amendment Process

Committee: Committee on Financial Services

Committee Staff Contact: 5-4247

LEGISLATION AT A GLANCE

• Empowers shareholders to express their views on their company's executive compensation practices without setting any caps on the size or nature of executive compensation;

- Requires only that public companies include on their proxy statement to shareholders:
 - (1) an annual nonbinding advisory vote on their company's executive compensation disclosures (these disclosures are already required by the SEC); and
 - (2) an additional nonbinding advisory vote if the company awards a new (not already disclosed) golden parachute package while simultaneously negotiating the purchase or sale of the company.
- As Americans learn more about lavish executive compensation packages, the Executive Compensation Act would empower shareholders to express their views on their company's executive compensation practices.
- This balanced and pro-market bill will enhance the accountability of corporate management to shareholders— without micromanaging the business.
- The legislation would allow shareholders of public companies to vote on a company's executive compensation plans in a non-binding fashion.
- The bill does not cap, limit or change any executive's compensation nor does it change the
 process for board's to set/approve executive compensation. It simply requires that shareholders
 have an annual non-binding advisory vote on their company's pay disclosures (these annual
 disclosures are already required by the SEC).
- Improved corporate accountability will help the free market work function better, and is critical to the American economy and people.

House Financial Services Information on Executive Compensation

House Report:

HTML Version, PDF Version

CRS Reports:

RL33935: The Economics of Corporate Executive Pay

RS22604: Excessive CEO Pay: Background and Policy Approaches

RS22583: Executive Compensation: SEC Regulations and Congressional Proposals

CBO Report:

Cost Estimate: Ordered Reported by Financial Services

GAO Report:

<u>GAO-06-1106R:</u> Securities and Exchange Commission: Executive Compensation and Related Person Disclosure



Committee Mark-up

Financial Services Mark-up, March 21-22, 2007
National Journal Report, March 21
National Journal Report, March 28

Summary of Recorded Votes:

- Rep. Price Substitute Amendment Would have eliminated non-binding shareholder vote.
 Rejected 26-35. Roll Call.
- <u>Rep. Feeney SH Vote Amendment</u>

 Would have eliminated automatic annual shareholder vote and required that shareholders request the vote and cost of providing shareholder vote borne by requesting shareholder in certain circumstances. Rejected 28-36. Roll Call.
- Rep. Pearce Disclosure Amendment Would have added disclosure of compensation to non-executives paid over \$1 million. Rejected 15-47. Roll Call.
- Rep. Pearce Highly Paid Disclosure Amendment Would have amended vote to compensation for "highly-paid" individuals making over \$1 million. Rejected 11-52. Roll Call.
- <u>Rep. Putnam SH Vote Amendment</u> Would have eliminated shareholder vote if company gives most compensation in non-qualified deferred compensation. <u>Rejected 28-38.</u> <u>Roll</u> <u>Call.</u>
- <u>Rep. Campbell SH Vote Amendment</u> Would have eliminated shareholder vote if company has "majority-elected" board. <u>Rejected 29-37</u>. <u>Roll Call.</u>
- <u>Rep. McHenry No Pension Fund Vote Amendment</u> Would have prohibited pension funds from voting. <u>Rejected 21-45.</u> <u>Roll Call</u>.
- Rep. McHenry Pension Fund Disclosure Amendment Would have required pension fund disclosure of votes. Rejected 26-39. Roll Call.
- Rep. Garrett Conditions for SH Vote Amendment Would have added new conditions before permitting shareholder votes (comparable public companies). Rejected 28-39. Roll Call.
- Rep. Garrett Conditions for SH Vote Amendment Would have added new conditions before permitting shareholder votes (private companies). Rejected 28-39. Roll Call.
- Rep. Price Conditions for SH Vote Amendment Would have required SEC study and specific findings before enacting shareholder vote. Rejected 27-32. Roll Call.
- Rep. Price Proxy Limitation Amendment Would have prohibited shareholders from offering some proxies on compensation. Rejected 20-42. Roll Call.
- Vote to Report: Ordered Bill Reported to House, as Amended, by Recorded Vote of 37 29.
 Roll Call.

Committee on Financial Services Hearing:

Empowering Shareholders on Executive Compensation: H.R. 1257, The Shareholder Vote on

Executive Compensation Act, Thursday, March 8, 2007

Statement: Congressman Neugebauer Statement: Congressman Gillmor

Organization Statements:

Letters of Support-Full List

Administration Position:

The Administration opposes H.R. 1257, Statement



Fact Sheets & Talking Points:

Fact Sheet, Shareholder Vote on Executive Compensation, Office of the Speaker Committee Summary

The Facts on H.R. 1257, The Shareholder Vote on Executive Compensation Act CEO Pay Reform: A Point/Counterpoint, Prepared by the Institute for Policy Studies and the Center for Corporate Policy

Press Releases & News Articles:

House Financial Services Committee Passes Bill to Give Shareholders a Vote on Executive Pay Frank Introduces Legislation to Allow Shareholders to Vote on Executive Pay

Other Resources:

Cosponsors of H.R. 1257

Executive Compensation vs. Workers: An Overview of Wages, Pensions and Health Benefits of Rank-and-File Workers and Sky High Executive Pay, Prepared by Democratic Staff of the Financial Services Committee, October 24, 2006

The Problem of Executive Compensation, November 2005

Legislative History:

No Relevant Legislative History

H.R. 1495 - WATER RESOURCES DEVELOPMENT ACT OF 2007 (Rep. Oberstar – Transportation and Infrastructure) (Subject to a Rule)

Bill Text: HTML Version, PDF Version

Bill Summary and Status

Rules Committee Meeting: Summary of Amendments Submitted, Rule, Committee Report, and

roll call votes, Amendment Process

Committee: House Transportation and Infrastructure Committee

Committee Staff Contact: 5-4472

LEGISLATION AT A GLANCE

- Reaffirms the commitment of the Committee to the nation's water resources infrastructure, to addressing new water resources needs and to fine-tune the Army Corps' missions and responsibilities;
- Authorizes 51 projects with Chief's reports relating to flood damage reduction, navigation, hurricane and storm damage reduction, and environmental restoration, including the navigation and ecosystem restoration project for the Upper Mississippi River and Illinois Waterway system, an Everglades restoration project, and the program for protecting, conserving, and restoring the Louisiana Coastal area:
- Includes provisions for streamlining and expediting Army Corps' project delivery and permits and for the improvement of the Army Corps' planning and project development process, including independent peer review of larger and more controversial studies;
- Authorizes the Army Corps of Engineers (Corps) to conduct water resource studies and undertake specified projects and programs for flood control, inland navigation, shoreline protection, and environmental restoration;
- Extends, terminates, or modifies existing authorizations for various water projects and authorizes new programs to develop water resources and protect the environment.



SUMMARY OF AMENDMENTS MADE IN ORDER

- Oberstar (MN): Manager's Amendment. The manager's amendment authorizes and modifies several Corps of Engineers' projects and studies for flood control, navigation, and environmental restoration. (10 minutes). <u>Text of Amendment</u>
- Boswell (IA): The amendment provides the Rathbun Regional Water Association with a right of first refusal to purchase water supply storage from the Corps of Engineers at Rathbun Lake, lowa. (10 minutes) <u>Text of Amendment</u>
- Rohrabacher (CA): The amendment permits ports to levy a fee on containers and use that fee to pay for security and infrastructure at the ports. (10 minutes) Text of Amendment
- <u>Stupak (MI):</u> The amendment would ensure that all harbor maintenance is funded based on FY2004 standards, regardless of the amount of tonnage a harbor handles. Current U.S. Army Corps of Engineers' policy excludes from the Corps' budget harbors that do not meet a minimum requirement for the amount of tonnage handled. (10 minutes) <u>Text of Amendment</u>
- <u>Blumenauer (OR)/Welch (VT):</u> This amendment would strike section 2036 of the legislation and replace it with language directing the Secretary of the Army to update the principles and guidelines that the Army Corps of Engineers uses in the formulation, evaluation, and implementation of water resources projects. The amendment would require the Secretary to consult with other agencies and the public in developing the new principles and guidelines. (10 minutes) <u>Text of Amendment</u>
- <u>Kirk (IL)</u>: The amendment authorizes the U.S. Army Corps of Engineers to carry out a small dam removal or rehabilitation project if it will improve the quality of the environment or is in the public interest. It requires a non-Federal cost-share of 35% for any construction and 100% for operation and maintenance. It authorizes \$25,000,000 for this program with no more than \$5,000,000 to be used for any one project. (10 minutes) <u>Text of Amendment</u>

House Report 110-80:

HTML Version, PDF Version

CRS Report:

RL33504: Water Resources Development Act (WRDA): Corps of Engineers Authorization Issues

CBO Report:

Cost Estimate: Ordered Reported by the House Committee on Small Business

GAO Report:

(TBA)

Committee Mark-up:

Full Committee - MARKUP - The Water Resources Development Act of 2007, March 15, 2007

- The Committee adopted three amendments to the bill by Voice Vote: a manager's
 amendment; an amendment regarding employing local residents to construct Corps projects;
 and an amendment regarding a Southwest Coastal Louisiana hurricane and storm damage
 reduction study.
- Vote to Report: Ordered Bill Reported to House, as Amended, by Voice Vote.



Subcommittee Mark-up:

<u>Subcommittee on Water Resources and the Environment Mark-up to consider the Water</u> Resources Development Act of 2007, March 14, 2007

Vote to Report: Ordered Bill Reported to Full Committee, as Amended, by Voice Vote.

Committee Hearing:

<u>Subcommittee on Water Resources and the Environment - Agency Budgets and Priorities for FY 2008, February 14, 2007</u>

Organization Statements:

(TBA)

Administration Position:

Administration opposes H.R. 1495 in its current form, Statement

Fact Sheets & Talking Points:

(TBA)

Press Releases & News Articles:

Subcommittee Okays WRDA; Will be Marked up Tomorrow, March 14, 2007 Full T&I Committee Approves WRDA by Voice Vote, March 15, 2007

Other Resources:

Cosponsors of H.R. 1495

Legislative History:

In the 109th Congress, the House passed H.R. 2864, the Water Resources Development Act of 2006, by a vote of 406-14 on July 14, 2005. The Senate passed H.R. 2864, with an amendment, by voice vote on July 19, 2006. The House and the Senate were unable to resolve their differences in Conference before the end of the 109th Congress.

H.R. 363 - SOWING THE SEEDS THROUGH SCIENCE AND ENGINEERING RESEARCH ACT (Rep.

Gordon – Science and Technology) (Subject to a Rule)

Bill Text: HTML Version, PDF Version

Bill Summary and Status

Rules Committee Meeting: Summary of Amendments Submitted, Rule, Committee Report, and

roll call votes, Amendment Process

Committee: Committee on Science and Technology

Committee Staff Contact: 5-6375

LEGISLATION AT A GLANCE

- Authorizes a program at NSF to fund young faculty via grants of at least \$80,000 per year
 over five years to help researchers pursue innovative or transformative research and requires
 that NSF allocate at least 3.5 percent of funds appropriated to Research and Related
 Activities (R&RA) for these grants;
- Establishes a similar program at the Department of Energy (DOE) Office of Science with authorized appropriations of \$25,000,000 for each of fiscal years 2008 through 2012;
- Directs NSF to spend at least 1.5 percent of R&RA funds on the Integrative Graduate Education and Research Traineeship program;



- Establishes a Presidential Innovation Award for individuals who develop unique scientific or engineering breakthroughs in the national interest;
- Establishes at the Office of Science and Technology Policy (OSTP) a National Coordination
 Office for Research Infrastructure, charged with identifying and prioritizing deficiencies in
 research facilities and instrumentation in academic institutions and in national laboratories;
- Allows NSF to support research on the process of innovation and the teaching of inventiveness;
- Directs NIST and DOE to report to Congress on their efforts to recruit and retain young scientists and engineers; and
- Expresses the sense of Congress that a balanced and robust science program at NASA contributes significantly to innovation and economic competitiveness.

House Report 110-39:

HTML Version, PDF Version

CRS Report:

(TBA)

CBO Report:

Cost Estimate: Ordered Reported by the House Committee on Science and Technology

GAO Report:

GAO-06-423: Offshoring: U.S. Semiconductor and Software Industries Increasingly Produce in China and India September 7, 2006

Committee Mark-up:

Full Committee Markup, February 28, 2007

- Mr. Gordon and Mr. Hall offered a manager's amendment in the nature of a substitute that: removed Section 2, which spelled out authorizations of specific appropriations at the various federal agencies; recast Section 7 as a coordination activity at OSTP; added a section directing NIST to transmit a report to Congress on their efforts to recruit and retain young scientists and engineers; and added a section expressing the sense of Congress that a balanced and robust research program at NASA is a critical component of the national innovation agenda. The amendment was adopted by a voice vote.
- Vote to Report: Ordered Bill Reported to House, as Amended, by Voice Vote.

Committee Hearing:

Information on Related Hearings

Legislative History:

No Relevant Legislative History

Organization Statements:

(TBA)

Administration Position:

The Administration supports House passage of H.R. 363 with Various Changes, Statement



Fact Sheets & Talking Points:

Committee Talking Points
Legislative Highlights, January 10, 2007

Press Releases & News Articles:

Chairman Renews Effort to Make U.S. Most Innovative, Well-Educated Country in the World, January 10, 2007

<u>Innovation, Competitiveness Efforts Advance in Several Bills Cleared by Committee,</u> February 28, 2007

Other Resources:

Cosponsors of H.R. 363

Rising Above the Gathering Storm, National Academy of Sciences Globalization and the American Workforce, Committee Investigation

H.R. 1905 - DISTRICT OF COLUMBIA HOUSE VOTING RIGHTS ACT OF 2007 (Rep. Norton -

Judiciary) (Subject to a Rule)

Bill Text: HTML Version, PDF Version

Bill Summary and Status

Rules Committee: Closed Rule, one hour of general debate, Rule, Committee Report,

and Roll Call Votes, H.RES.317

Committee: House Committee on the Judiciary

Committee Staff Contact: 5-3951

LEGISLATION AT A GLANCE:

- The District of Columbia House Voting Rights Act of 2007 is a <u>bipartisan measure</u> that will provide District of Columbia residents a vote in the House of Representatives.
- This bill permanently increases the size of the House of Representatives by two members, thereby increasing membership from 435 to 437. One seat will go to the District of Columbia permanently and the other seat will go to the next state in line to get a congressional seat. Based on the 2000 Decennial Census and apportionment calculations, Utah will get the second seat until the reapportionment takes place after the 2010 Decennial Census. The bill requires that the two new members are seated on the same day, and special elections would be needed to elect those members. The bill also limits the District to one member, thereby restricting it from receiving additional seats through reapportionment, even if its population justified it.
- The bill provides for the treatment of the District of Columbia as a congressional district for purposes of representation in the House of Representatives. Additionally, the bill repeals certain provisions of current laws that conflict with the goal of providing the District of Columbia with direct voting representation in the House.

CRS Reports:

RL33824, The Constitutionality of Awarding the Delegate for the District of Columbia a Vote in the House of Representatives or the Committee of the Whole

RS22579, District of Columbia Representation: Effect on House Apportionment

RL33830, District of Columbia Voting Representation in Congress: An Analysis of Legislative Proposals

RS22628, Congressional Redistricting: The Constitutionality of Creating an At-Large District



Coalition Support Letters, Press Releases and Statements

For List of Organizations Supporting DC Voting Rights - Click Here for the DC Vote Coalition

- 25 Former Elected and Appointed Officials, March 12, 2007
- 25 Legal Scholars Support Constitutionality of DC Voting Rights, March 9, 2007
- LCCR, National Urban League and NAACP Letter, January 25, 2007
- DC Vote and 28 Coalition Organizations Letter,, January 19, 2007
- Leadership Conference on Civil Rights, March 21, 2007
- Religious Action Center of Reform Judaism, March 21, 2007
- People For the American Way, March 12, 2007
- Democracy for Utah, March 12, 2007
- League of Women Voters of the U.S., February 14, 2007
- National Urban League, February 14, 2007
- DC for Democracy and Democracy For America, February 7, 2007
- <u>International Association of Fire Fighters</u>, February 6, 2007
- League of Women Voters of the U.S., January 18, 2007
- DC GOP press release, December 7, 2006
- National Urban League press release, December 5, 2006
- League of Women Voters, March 15, 2007

Administration Position:

Potential Veto based on H.R. 1433 Stance

Fact Sheets & Talking Points

- Fact Sheet, HR 1905, Office of the Speaker
- DC Voting Rights Possible through Simple Legislation
- DC Voting Rights Act: At-Large Seat Legal and Necessary
- DC Fair and Equal House Voting Rights Act: One-Pager
- Republicans and DC Voting Rights

Press Releases & News Articles:

- Getting Out to Get a Vote, Thousands Rally for Full D.C. Representation in Congress, Washington Post, April 17, 2007
- "Free D.C.", Press Release from the Speaker
- AFL-CIO, D.C. Voting Rights 'About Doing What's Right'
- Pelosi Statement on March for D.C. Voting Rights
- DC Voting Rights Act Returns to House Floor Tomorrow, DC Vote Expecting a Bipartisan Vote, April 18, 2007

Other Resources:

Cosponsors of H.R. 1905



H.R. 1906 – TO AMEND THE INTERNAL REVENUE CODE OF 1986 TO ADJUST THE ESTIMATED TAX PAYMENT SAFE HARBOR BASED ON INCOME FOR THE PRECEDING YEAR IN THE CASE OF INDIVIDUALS WITH ADJUSTED GROSS INCOME GREATER THAN \$5 MILLION (Rep. Norton – Ways and Means) (Subject to a Rule)

Bill Text: HTML Version, PDF Version

Bill Summary and Status

Rules Committee: Closed Rule, One hour of general debate, Rule, Committee Report,

and Roll Call Votes, H.RES.317

Committee: Committee on Ways and Means

Committee Staff Contact: 5-3625

LEGISLATION AT A GLANCE:

H.R. 1906 amends current law to adjust the payment required by families with adjusted gross
incomes that exceed \$5 million in the previous year. Under the bill, affected taxpayers would
be required to make estimated tax payments over the course of the year that equal 110.1% of
the taxes paid in the previous year, or 90% of the taxes that they anticipate owing in the
current year, whichever is less.

- The bill applies to taxable years that begin after the date of enactment.
- According to a preliminary revenue estimate from the Joint Committee on Taxation, the
 measure would raise revenue by \$10 million over the period from FY 2007 through FY 2012
 and by \$14 million over the period from FY 2007 through FY 2017.

